

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TEXAS**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

JOHN BRDA,
GEORGIOS PALIKARAS,

Defendants.

Civ. Action No. 4:24-cv-1048-SDJ

DECLARATION OF TY S. MARTINEZ

I, Ty Martinez, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am currently employed as a Senior Accountant with the United States Securities and Exchange Commission (the “SEC”), Division of Enforcement in the Fort Worth Regional Office in Fort Worth, Texas. I have been employed by the Commission since March 2008. Prior to joining the Commission, I was employed with the U.S. Postal Inspection Service and the U.S. Postal Service Office of Inspector General as a criminal investigator from 1995 to 2008. I am a Certified Public Accountant, licensed by the Texas State Board of Public Accountancy. Additionally, I am a Certified Internal Auditor and Certified Fraud Examiner.

2. I make this Declaration in support of the SEC’s Response in Opposition to the Motion to Exclude Improperly Obtained Evidence filed by Defendant John Brda (“**Brda**”) and in support of the SEC’s Motion for Leave to File Under Seal. As part of my official duties, I was involved in the SEC’s investigation involving the Defendants that preceded the filing of the Complaint in this lawsuit (the “**Torchlight Investigation**”). I am also involved in the SEC’s ongoing investigation relating to MMTLP (the “**MMTLP Investigation**”). I am familiar with the

facts and proceedings in this action and the matters alleged in the SEC’s Complaint. I am also familiar with the facts and proceedings in the SEC’s ongoing, non-public MMTLP Investigation. I make this Declaration based on personal knowledge, including knowledge of publicly available documents and information and knowledge gained during my work on the Torchlight Investigation and the MMTLP Investigation, and based on information provided by SEC staff working on the Torchlight Investigation and MMTLP Investigation.

3. I have reviewed Plaintiff’s Initial Disclosures served in this case on February 24, 2025 (“**SEC’s Initial Disclosures**”), and I am familiar with the documents, ESI, witness statements, and tangible things in the possession, custody, or control of the SEC that are identified therein. The SEC’s Initial Disclosures do not identify any documents, ESI, witness statements, or tangible things from the MMTLP Investigation or the file maintained for the MMTLP Investigation.

4. The MMTLP Investigation concerns events subsequent to the June 28, 2021 merger between Torchlight Energy Resources, Inc. (“**Torchlight**”) and Metamaterials, Inc. (“**Meta I**”) at issue in the Complaint in this case.

5. In October 2021, the Class A preferred shares of the post-merger Meta Materials, Inc. were assigned the over-the-counter ticker symbol “MMTLP.” According to public records, MMTLP shares were spun off into an entity called Next Bridge Hydrocarbons, Inc. (“**Next Bridge**”) in December 2022, and the MMTLP over-the-counter symbol was deleted effective December 13, 2022 (the “**Spin-off Transaction**”). Shortly before the Spin-off Transaction, the Financial Industry Regulatory Authority, Inc. (“**FINRA**”) halted trading of MMTLP shares effective December 9, 2022.¹

¹ See Notice, “Trading and Quotation Halt for META MATERIALS PFD SER A (MMTLP),” FINRA (Dec. 9, 2022), available at https://www.finra.org/sites/default/files/2022-12/UPC-35-2022-MMTLP%28Halt%29_2.pdf.

6. Before this lawsuit was filed on June 25, 2024, the SEC opened the MMTLP Investigation pursuant to a Non-Public Order Directing Private Investigation and Designating Officers to Take Testimony (“**Formal Order**”) and began investigating events relating to the MMTLP trading. The MMTLP Investigation is focused on investigating potential securities law violations relating to MMTLP trading during the period between October 2022 and December 2022. The SEC staff has requested records in the MMTLP Investigation starting no earlier than October 2021, when the MMTLP over-the-counter ticker symbol was assigned. A true and correct copy of the Formal Order is attached hereto as Exhibit 1 (Filed Under Seal).

7. In connection with the MMTLP Investigation, the SEC has investigated and continues to investigate various issues, individuals, and entities relating to trading in MMTLP.

8. During the MMTLP Investigation, the SEC staff has investigated and continues to investigate, among other things, [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

9. The SEC staff has sent, and intends to continue to send, investigative subpoenas in the MMTLP Investigation to individuals and entities who are not listed in the SEC’s Initial Disclosures in this case as persons with relevant knowledge. These individuals and entities are believed to have information relevant to the MMTLP Investigation. This includes, but is not

limited to, the two third-party subpoenas that are attached to Brda's Motion to Exclude. These investigative subpoenas have defined the relevant time period of the documents and information requested as starting no earlier than October 2021.

10. The SEC staff has also issued certain administrative subpoenas in the MMTLP Investigation to person listed in the SEC's Initial Disclosures. Specifically:

- The SEC issued an administrative subpoena to Brda in May 2024 seeking documents. A true and correct copy of the administrative subpoena served on Brda in connection with the MMTLP Investigation is attached hereto as Exhibit 2.
- The SEC [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
- The SEC [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

11. To the extent the SEC is seeking information in the MMTLP Investigation from potential witnesses in this case, including through the aforementioned subpoenas or in future subpoenas, it is limiting its requests to the MMTLP conduct and time period only and is not seeking information relating to its claims in the Complaint.

12. The existence of the MMTLP Investigation was disclosed in the SEC's June, 25, 2024, press release announcing this action. However, the Formal Order is non-public and has not been publicly disclosed. The details of the MMTLP Investigation, including the specific individuals (aside from Brda) from whom the SEC is seeking information and the specific subject areas of the investigation, are non-public. If the details of the MMTLP Investigation were publicly disclosed, it could impair the effectiveness and integrity of the ongoing MMTLP Investigation.

13. A true and correct copy of a letter sent to the SEC staff on June 6, 2024 from Brda's counsel, Jason Lewis, requesting a copy of the Formal Order is attached hereto as Exhibit 3.

14. A true and correct copy of the article "How the Stock Ticker MMTLP Became an Anti-Wall Street Rallying Cry" published in the Wall Street Journal on June 7, 2023 is attached hereto as Exhibit 4. A true and correct copy of an article entitled "MMTLP Stock Left Thousands Of Shareholders With Nothing" published by Forbes on April 27, 2023 is attached hereto as Exhibit 5.

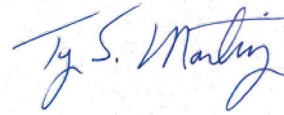
15. Attached hereto as Exhibits 6 and 7 are true and correct copies of excerpts from the following pleadings filed in the following cases: Amended Complaint filed September 9, 2024 in *Targgart v. Next Bridge Hydrocarbons, Inc., et al*, Cause No. 1:24-cv-1927 (S.D.N.Y.); the Verified Stockholder Derivative Petition filed May 7, 2024 in *Bartok v. McCabe, et al.*, pending in the District Court for Tarrant County, Texas.

16. Attached hereto as Exhibit 8 is a true and correct copy of an Order issued on December 3, 2002 in *SEC v. Loyd*, Case No. 8:02-cv-1613-T-26EAJ (M.D. Fla.).

17. I declare under penalty of perjury that the foregoing is true and correct.

Executed on: March 19, 2025

Fort Worth, Texas

A handwritten signature in blue ink, reading "Ty S. Martinez", is positioned above a horizontal line.

Ty S. Martinez